

**RESOLUTION NUMBER 67**  
**6901 MC KISSOCK AVENUE**  
**IN THE CITY OF ST. LOUIS ENHANCED ENTERPRISE ZONE**

**WHEREAS**, pursuant to Ordinance No. 67350, the Board of Aldermen authorized the Mayor, on behalf of the City, to request that a portion of the City be designated as an Enhanced Enterprise Zone (“EEZ”) eligible for certain tax incentives, as provided in Sections 135.950 to 135.973 of the Revised Statutes of Missouri (the “EEZ Law”); and

**WHEREAS**, the State of Missouri approved the request to create an EEZ within the City and pursuant to Ordinance No. 67494, the City established certain conditions, beyond the minimum requirements of the EEZ law, for certain improvements in the EEZ to receive ad valorem real property tax abatement; and

**WHEREAS**, on October 27, 2020, the Enhanced Enterprise Zone Board of the City of St. Louis (the “EEZ Board”) adopted Resolution No. 20-EEZB-67, recommending that the Board of Aldermen adopt a resolution permitting 10 years of 50% real property tax abatement on certain improvements made to the property located at 6901 McKissock Avenue in the City (the “Subsequent Improvements”) and owned by Henkel US Operation Corporation (the “Property Owner”); and

**WHEREAS**, the Subsequent Improvements will be used by the Property Owner or an affiliate thereof (collectively, “Henkel”) for manufacturing purposes; and

**WHEREAS**, in accordance with the requirements of Section 135.963 of the EEZ Law, the Board of Aldermen must hold a duly-noticed public hearing prior to considering any resolution to approve real property tax abatement for the Subsequent Improvements; and

**WHEREAS**, a duly-noticed public hearing was held on \_\_\_\_\_, 2020 in accordance with the EEZ Law to hear public comment regarding the proposed tax abatement for the Subsequent Improvements, and all interested parties had the opportunity to be heard at the public hearing.

**NOW THEREFORE BE IT RESOLVED** by the St. Louis Board of Aldermen as follows:

1. The Subsequent Improvements shall be subject to subject to ad valorem real property tax abatement, as permitted by the EEZ Law and Ordinance No. 67494, for a period of 10 years from the completion of the Subsequent Improvements. The tax abatement shall be subject to the terms of a Development Agreement among the EEZ Board and the Property Owner (or an affiliate thereof), which shall require the payment of an annual contractual payment in lieu of taxes equal to 50% of the ad valorem real property taxes attributable to the Subsequent Improvements that would otherwise be due for each year during the abatement period.

2. For purposes of calculating the tax liability and tax abatement for the Subsequent Improvements and the real property upon which the Subsequent Improvements are located (the “Project Site”), any increase in the assessed value of the Project Site above the assessed value of the Project Site as of January 1, 2021 shall be deemed attributable to the Subsequent Improvements.

3. A copy of this Resolution shall be sent to the Director of the Missouri Department of Economic Development within 30 days of its approval, as required by the EEZ Law.

**Introduced this 13<sup>th</sup> day of November, 2020**  
**Honorable Lisa Middlebrook Alderwoman 2nd Ward**

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**Terry Kennedy**  
**Clerk of the Board of Aldermen**

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**Lewis Reed**  
**President of the Board of Aldermen**